Funds Allocated for Development Projects in Maharashtra

2946. SHRI VASANT CHAVAN: Will the Minister of FINANCE be pleased to state:

(a) the total funds allocated for the various development projects in Maharashtra during the last three years, year-wise;

(b) whether the funds allocated have been released;

(c) if so, the details thereof; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (d) Central assistance allocated by Planning Commission for funding the Annual Plans of Maharashtra for the last three years and Central assistance released by Ministry of Finance (MoF) are given below:

(Rs. in crores)

Year	Central assistance allocated	CA released by MoF
2002-03	2493.90	1692.01
2003-04	2760.74	1611.43
2004-05	3250.93	2390.06

Ministry of Finance releases the Central Plan Assistance to States on recommendations of Planning Commission/Administrative Ministry concerned, made after taking into account utilization status.

Reporting of Third Party Transactions

2947. SHRIMATI BIMBA RAIKAR: Will the Minister of FINANCE be pleased to state:

(a) whether Government requires Registrars of immovable property to report third party transactions of prescribed minimum value of Rs. 30.00 lakhs for Income Tax purposes;

(b) whether Government have sought the help of the State Governments

to educate the Registrars and Sub-Registrars of the requirement under Income Tax Act, 1961; and

(c) whether the feedback from the Registrars to the Income Tax Authorities are scanty and irregular?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Section 285BA of the Income-tax Act 1961 read with Rule 114E of Income-tax Rules 1962 requires Registrars/ Sub-Registrars appointed u/s 6 of Registration Act 1908 to furnish and Annual Information Return (AIR) giving particulars of purchase or sale by any person of immovable property valued at Rs. 30 lakhs or more in the relevant financial year.

(b) The State Governments have been informed of the requirement to file AIRs. Workshops have also been organized to facilitate compliance by Registrars/Sub-Registrars to file AIRs.

(c) The obligation to file Annual Information Return has started from the current financial year. So far, 372 returns have been received from the Registrars/Sub-Registrars.

Simplification of Income Tax Filing Form

2948. SHRI S.M. LALJAN BASHA: Will the Minister of FINANCE be pleased to state:

(a) the innovative steps taken by Government to simplify the standard Income Tax filing form;

(b) what are the difficulties of Government in having a simple form designed appropriately;

(c) whether a Task Force has been set up to design and submit a simplified Income Tax filing form;

(d) if so, whether this Task Force has completed its work; and

(e) if not, the Task Force will complete the work in this fiscal?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) The Government has introduced:-

(i) SARAL forms for small non-corporated taxpayers;